

current issues in business management

Current Issues in Business Management: Navigating the Challenges of Today's Corporate World

current issues in business management are evolving rapidly, shaped by technological advancements, shifting workforce dynamics, and global economic fluctuations. For managers and business leaders, staying ahead means understanding not only the challenges but also the opportunities that come with change. This article explores the most pressing topics that define today's business management landscape, offering insights into how organizations can adapt and thrive.

Understanding the Impact of Technological Disruption

Technology has always been a catalyst for change in the business world, but the pace at which new innovations emerge today is unprecedented. From artificial intelligence (AI) and automation to cloud computing and big data analytics, these tools are transforming how companies operate internally and engage with customers externally.

Balancing Automation and Human Capital

One of the most significant current issues in business management involves integrating automation without alienating the workforce. While automation can streamline repetitive tasks and reduce operational costs, it also raises concerns about job displacement and employee morale.

Managers must strike a balance by focusing on upskilling and reskilling employees, enabling them to work alongside machines effectively. This approach not only preserves jobs but also enhances productivity, fostering a collaborative environment between humans and technology.

Leveraging Data for Strategic Decisions

Data-driven decision-making has become a cornerstone of modern management. However, many organizations struggle with data overload or lack the expertise to translate raw data into actionable insights. Developing data literacy across teams and investing in advanced analytics platforms can empower managers to make smarter, evidence-based decisions.

Addressing Workforce Challenges in a Changing Environment

The workforce itself is undergoing a transformation, influenced by generational shifts, remote work trends, and growing expectations for work-life balance. These factors present unique challenges for business management today.

Navigating Remote and Hybrid Work Models

The global pandemic accelerated the adoption of remote work, and many companies continue to embrace hybrid models. While these arrangements offer flexibility and can boost employee satisfaction, managing a distributed team requires new skills and tools.

Effective communication, trust-building, and performance tracking become more critical when employees are not physically present. Leaders must invest in collaboration technologies and cultivate a culture that values transparency and accountability.

Diversity, Equity, and Inclusion (DEI) as a Strategic Priority

Creating diverse and inclusive workplaces is no longer just a moral imperative but a business necessity. Diverse teams bring varied perspectives that can drive innovation and improve problem-solving.

Business managers face the challenge of implementing DEI initiatives meaningfully — moving beyond tokenism to foster genuine belonging. This includes re-evaluating hiring practices, addressing unconscious bias, and promoting equitable career development opportunities.

Managing Sustainability and Corporate Responsibility

Environmental and social governance (ESG) considerations are increasingly influencing business strategies. Consumers, investors, and regulators expect companies to demonstrate responsibility in how they impact the planet and society.

Integrating Sustainability into Core Business Practices

Far from being a peripheral concern, sustainability is becoming central to long-term business success. However, managing this transition requires overcoming obstacles such as cost implications, supply chain adjustments, and measuring environmental impact accurately.

Business managers need to set clear sustainability goals, engage stakeholders, and communicate progress transparently. Embracing circular economy principles and investing in green technologies can position companies as leaders in their industries.

Responding to Ethical Challenges and Social Expectations

Beyond environmental issues, businesses face scrutiny over labor conditions, community impact, and ethical governance. Consumers are more informed and vocal, holding brands accountable for their actions.

Effective business management now involves embedding ethics into corporate culture, ensuring compliance, and proactively engaging with social issues. This approach builds trust and can differentiate a brand in competitive markets.

Financial Management Amid Economic Uncertainty

Volatility in global markets, inflationary pressures, and geopolitical tensions create an unpredictable financial landscape. For business leaders, staying financially agile is essential.

Risk Management and Strategic Planning

Current issues in business management include developing robust risk management frameworks that anticipate and mitigate potential disruptions. Scenario planning and stress tests can help companies prepare for various economic conditions.

Moreover, flexible budgeting and continuous financial monitoring allow for quick adjustments, safeguarding business continuity.

Cost Control Without Sacrificing Growth

Striking the right balance between reducing expenses and investing in innovation is an ongoing challenge. Managers must scrutinize operational efficiencies while nurturing initiatives that drive competitive advantage.

This often involves leveraging technology to automate processes, renegotiating supplier contracts, and prioritizing projects with the highest return on investment.

Enhancing Leadership and Organizational Culture

At the heart of every successful business lies effective leadership and a healthy organizational culture. Today's managers face new expectations from their teams and must adapt their leadership styles accordingly.

Developing Agile and Empathetic Leaders

The traditional command-and-control leadership model is giving way to more agile, empathetic approaches that value collaboration and emotional intelligence. Leaders who listen actively, support employee well-being, and foster innovation tend to build more resilient organizations.

Training programs that emphasize soft skills, adaptability, and inclusive leadership can help prepare managers for this evolving role.

Building a Culture of Continuous Learning

In a rapidly changing business environment, continuous learning is vital. Organizations that encourage curiosity, experimentation, and knowledge sharing are better positioned to respond to challenges.

Business management today involves creating opportunities for professional development, recognizing achievements, and promoting a growth mindset across all levels.

Embracing Globalization and Cross-Cultural Management

As businesses expand across borders, managing cultural differences and international regulations becomes increasingly complex.

Overcoming Communication Barriers

Language differences, cultural norms, and time zones can hinder effective collaboration in global teams. Managers must be culturally aware and employ communication strategies that foster clarity and respect.

Providing cross-cultural training and leveraging technology for seamless interaction can enhance team cohesion.

Compliance with International Laws and Standards

Operating globally means navigating diverse legal frameworks, trade regulations, and ethical standards. Non-compliance can lead to reputational damage and financial penalties.

Business leaders must stay informed about international requirements and implement compliance programs that reflect local and global expectations.

Navigating the current issues in business management requires a multifaceted approach that embraces change, values people, and commits to responsible leadership. While challenges are abundant, they also bring opportunities for innovation and growth, shaping a dynamic future for businesses worldwide.

Frequently Asked Questions

How is remote work transforming business management strategies?

Remote work is prompting business managers to adopt flexible work policies, invest in digital collaboration tools, and focus more on outcomes rather than hours worked, leading to changes in team dynamics and performance evaluation.

What role does sustainability play in current business management practices?

Sustainability has become a critical component, with businesses integrating environmental and social governance (ESG) criteria into their strategies to meet regulatory requirements, satisfy stakeholder expectations, and ensure long-term viability.

How are businesses managing supply chain disruptions in today's environment?

Businesses are diversifying suppliers, increasing inventory buffers, adopting advanced analytics for better forecasting, and investing in supply chain transparency to mitigate risks from geopolitical tensions, pandemics, and other disruptions.

What challenges do managers face with digital transformation initiatives?

Managers often encounter resistance to change, skill gaps among employees, high costs, and the complexity of integrating new technologies with legacy systems while trying to maintain business continuity.

How is data privacy influencing business management decisions?

Data privacy concerns are leading managers to implement stricter data governance policies, comply with regulations like GDPR, and prioritize customer trust, which affects marketing, operations, and IT management.

In what ways is diversity and inclusion impacting business management today?

Diversity and inclusion initiatives are driving changes in recruitment, leadership development, and corporate culture, improving innovation and employee engagement while addressing social equity demands from customers and investors.

Additional Resources

Current Issues in Business Management: Navigating Complexity in a Rapidly Changing Landscape

current issues in business management reflect the evolving challenges that organizations face as they strive to remain competitive and sustainable in an increasingly complex global environment. From technological disruptions to shifting workforce dynamics, business leaders must continuously adapt their strategies to address multifaceted concerns. These challenges are not isolated; rather, they interact and compound, requiring a nuanced understanding of contemporary management practices and trends.

Technological Disruption and Digital Transformation

One of the most significant current issues in business management is managing the pace of technological change. Digital transformation has become a critical imperative for companies across all industries. Businesses must integrate advanced technologies such as artificial intelligence, cloud computing, and automation into their operations to improve efficiency and customer experience. However, the rapid adoption of these technologies also introduces challenges such as cybersecurity risks, data privacy concerns, and the need for continuous employee upskilling.

The pressure to innovate while safeguarding sensitive information has led to an increased focus on cybersecurity management within business strategies. According to a recent report by Cybersecurity Ventures, cybercrime damages are expected to reach \$10.5 trillion annually by 2025, underscoring the financial risks that come with digital advancement. Consequently, managers must balance technological investments with robust security frameworks and compliance with global data regulations.

Workforce Management and Talent Retention

Another pressing issue is the evolving nature of workforce management. The rise of remote work, accelerated by the COVID-19 pandemic, has permanently altered traditional workplace dynamics. Managers now grapple with maintaining productivity, fostering team cohesion, and ensuring employee engagement in hybrid or fully remote environments. This shift has also amplified the importance of mental health support and flexible work policies as integral components of employee well-being.

Talent retention remains a core challenge amid a competitive labor market. According to Gallup's 2023 State of the Global Workplace report, nearly 40% of employees worldwide are considering leaving their current jobs. This "Great Resignation" phenomenon highlights the need for effective leadership, transparent communication, and career development opportunities to retain top performers. Business management today increasingly emphasizes creating inclusive cultures that prioritize diversity, equity, and belonging, recognizing these as drivers of innovation and employee satisfaction.

Globalization and Supply Chain Complexity

Globalization continues to influence business management, introducing both opportunities and vulnerabilities. Companies operating in multiple regions must navigate diverse regulatory environments, cultural nuances, and geopolitical risks. Supply chain management, in particular, has

come under scrutiny as recent disruptions—caused by the pandemic, geopolitical tensions, and climate-related events—have exposed fragilities in global networks.

Businesses are now focusing on building more resilient and agile supply chains. This involves diversifying suppliers, investing in supply chain visibility tools, and adopting just-in-case inventory models rather than just-in-time. These strategic shifts aim to mitigate risks but can also increase operational costs. Hence, managers must carefully weigh the trade-offs between efficiency and resilience in supply chain design.

Sustainability and Corporate Social Responsibility

The growing emphasis on sustainability and corporate social responsibility (CSR) represents another critical issue in modern business management. Stakeholders, including consumers, investors, and regulators, increasingly demand that companies demonstrate environmental stewardship and ethical practices. Integrating sustainability into business models is no longer optional but a strategic necessity.

Companies face challenges in measuring and reporting their environmental impact accurately, aligning sustainability goals with financial performance, and managing stakeholder expectations. While adopting green technologies and sustainable sourcing can enhance brand reputation and compliance, it also requires upfront investment and organizational change. Business leaders must navigate these complexities to reconcile profit motives with broader societal responsibilities.

Data-Driven Decision Making and Analytics

The proliferation of big data has transformed decision-making processes in business management. Access to vast amounts of information allows managers to derive insights that improve strategy, operations, and customer engagement. However, current issues in business management include the effective integration of data analytics, ensuring data quality, and avoiding analysis paralysis.

Companies often struggle with siloed data systems, lack of skilled analysts, and the challenge of translating data insights into actionable strategies. Moreover, ethical considerations surrounding data use—such as bias in algorithms and privacy concerns—add layers of complexity. Successful management now hinges on cultivating a data-driven culture supported by appropriate technologies and governance frameworks.

Change Management and Organizational Agility

In an environment marked by constant change, organizational agility has emerged as a vital capability. Businesses must be able to pivot quickly in response to market shifts, technological advances, or regulatory changes. However, implementing change management effectively remains a persistent challenge.

Resistance from employees, inadequate communication, and lack of clear vision can hinder transformation initiatives. Leaders need to foster a culture that embraces experimentation and

continuous learning. Agile methodologies, originally developed for software development, are increasingly being applied to broader business processes to enhance responsiveness and collaboration.

Financial Management in an Uncertain Economy

Economic volatility, driven by inflationary pressures, fluctuating interest rates, and geopolitical instability, poses significant challenges for financial management in businesses. Strategic budgeting, cost control, and risk management are under increased scrutiny as companies seek to maintain profitability and liquidity.

The rise of Environmental, Social, and Governance (ESG) investing also influences financial decision-making. Investors prioritize companies with sustainable and ethical business practices, pushing finance departments to integrate ESG metrics into reporting and capital allocation. Balancing short-term financial performance with long-term value creation requires sophisticated financial strategies and transparent communication with stakeholders.

Business management today is a multifaceted discipline that demands adaptability, foresight, and an integrated approach to handling interconnected challenges. From technological innovation and workforce transformation to sustainability and global operations, managers must continuously evolve their practices to navigate an unpredictable and competitive landscape. The ability to anticipate and respond to current issues in business management will distinguish successful organizations in the years to come.

Current Issues In Business Management

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future is to educate business students about global policies currently at play. *Diverse Contemporary Issues Facing Business Management Education* discusses the issues that are facing both large and small corporations and the students who are seeking employment there. Questioning not only what changes globalization has brought to the business world, but what ways our education system will have to change to keep up, this book is an essential reference source for business owners, educators, students, or anyone interested in the future globalization of the business market.

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current issues in business management: Current Issues on Digital Transformation, Corporate Entrepreneurship, and Coopetition Anna Ujwary-Gil, 2024-01-01 An integrated PLS-SEM model on the interplay of antecedents and moderators driving corporate entrepreneurship activity in South Africa **PURPOSE:** Corporate entrepreneurship (CE) is a multi-faceted phenomenon, and although there is extant research on CE, there are knowledge gaps that warrant a deeper understanding. Indeed, focusing solely on independent variables overlooks the extent to which CE activities are mutually and reciprocally supportive. We align our article with research calls for theory building, which provides a novel understanding of the dynamic complexity of the CE process. **METHODOLOGY:** In this regard, we formulate and empirically evaluate an integrated CE model that reflects the integrative complexity of the antecedents driving CEA. The study context is the South African banking sector, where primary data (n = 312) is obtained via a structured survey. Four meta-hypotheses and several sub-hypotheses, reflecting the organizational, individual, and environmental level antecedents, are tested using partial least squares structural equation modeling (PLS-SEM). **FINDINGS:** The main study finding validates that corporate strategy is the bedrock of CEA. The results also reveal that entrepreneurial strategy, entrepreneurial structure, transformational leadership, organizational resources, and an entrepreneurial mindset are

significant predictors of CEA. **IMPLICATIONS:** Practical implications highlight that it is important for managers to consider the configuration of the predictors within the CE model, which function as pathways to entrepreneurial corporate strategy. **ORIGINALITY AND VALUE:** Our study makes a unique contribution by developing and testing an integrated and comprehensive model reflecting the dynamic complexity of the antecedents driving CEA. It is anticipated that the results will allow researchers to compare and examine comparable antecedents to CEA and their applicability in global country contexts. **Keywords:** corporate entrepreneurship, antecedents, entrepreneurial strategy, organizational resources, transformational leadership, entrepreneurial mindset, partial least squares structural equation modelling, PLS-SEM, South Africa.

Pushing coopetition research further: Understanding, relevance, and operationalization of the attributes of coopetition strategies and cooperative relationships **PURPOSE:** Although coopetition was defined three decades ago and is intensively investigated, its theoretical and research cognition remains far from thoroughly understood. The lack of conceptual consistency prevents researchers from conducting comparable research, leading to more generalizable results, and thus from building coherent knowledge. This study addresses the above shortcoming by the development of operationalizations of two types of attributes assigned to coopetition: strategic attributes characterizing coopetition strategies and relational attributes characterizing cooperative relationships. **METHODOLOGY:** In our study, we adopted a two-step research process consisting of qualitative verification of a list of 8 coopetition attributes (2 strategic and 6 relational) identified in prior literature as relevant for coopetition success and the development of integrative conceptualization and measurement approaches for them. The verification was conducted through focus group interviews with scholars experienced in coopetition research and senior managers from firms adopting coopetition strategies. The measurement approaches for the positively verified attributes were developed through the integration of (1) approaches used so far in coopetition literature, (2) approaches used to date in the literature on the features of inter-organizational relationships, and (3) approaches that emerged during the focus group interviews. **FINDINGS:** This study shows two strategic (i.e., dynamics and paradoxicality) and six relational (i.e., asymmetry, complexity, intensity, mutual dependence, strength, and tensions) coopetition attributes as heterogeneously relevant for coopetition success and offers multi-item operationalizations for them derived from a combination of prior literature and qualitative research. **IMPLICATIONS:** Our paper shows strategic and relational attributes of coopetition as theoretically and practically relevant for coopetition success. **ORIGINALITY AND VALUE:** As a contribution, this study offers scientifically grounded operationalizations of eight attributive success factors of coopetition. The developed measurement proposals can find valuable applications in two ways. First, coopetition researchers can use them in their studies, and a consistent measurement approach will allow for the comparison of research results, bringing us closer to drawing more general conclusions. Second, coopetition practitioners can use these proposals when managing coopetition, for instance, to evaluate, monitor, and intentionally shape them to make coopetition (more) successful. **Keywords:** coopetition, focus group interviews, operationalization, measurement scale, cooperative relationships, coopetition strategies

Guiding incumbent companies in navigating digital transformations: A qualitative study on structural ambidexterity and strategic leadership **PURPOSE:** Despite digital transformation being a focus topic for incumbent companies, organizational structures are a significant barrier to their success. Referring to the positive correlation between ambidexterity and digital innovation, our research provides guidance on structural ambidexterity for incumbent companies. Previous research has barely differentiated between exploration and exploitation in digital transformation. In the present paper, we fill part of this research gap by focusing on structural ambidexterity in digital transformations and providing guidance on how incumbent companies can overcome organizational challenges. **METHODOLOGY:** Our research is based on an explorative research design with 33 semi-structured interviews that allow in-depth information. The interview partners were selected using purposive sampling and represented different industry and hierarchy levels. All of them have been in a position related to digital transformation in an incumbent company for the last two years.

We ensure scholarly rigor using thematic analysis to analyze our data. **FINDINGS:** Our decision tree guides separation or integration based on the closeness of digital activities to the core business and the association of the activities to exploration or exploitation. Additionally, we recommend considering the digital maturity grade in the decision-making. Developing a cross-functional digital transformation strategy and pursuing a balanced portfolio fosters ambidexterity in digital transformation. Clear responsibilities, collaborative decision-making, candidate selection, and collaboration with IT are essential leadership activities. **IMPLICATIONS** for theory and practice: Our research expands the existing research on digital transformations of incumbent companies. We specifically contribute to the limited details on how to separate digital activities considering an exploration/exploitation perspective. Our study guides practitioners to address one of their major challenges in digital transformations with the help of our decision tree. **ORIGINALITY AND VALUE:** Based on the positive correlation between ambidexterity and digital innovation, our study contributes to the existing research by providing in-depth knowledge of structural ambidexterity in digital transformations. This detailed information is essential to provide knowledge on enabling the positive correlation between ambidexterity and innovation in the context of structural ambidexterity. **Keywords:** digital transformation, digitalization, organizational structures, structural ambidexterity, temporal ambidexterity, incumbent companies, guidelines Leveraging green innovation from big data analytics: Examining the role of resource orchestration and green dynamic capabilities **PURPOSE:** The notion of big data analytics (BDA) has received increased attention from both researchers and managers. Keeping in view the significance of BDA, the current research aims to examine the role of BDA capability to leverage firm green innovation (GI). Drawing from the dynamic capability view, current study suggests that BDA capability prompts green dynamic capabilities (DCs), enabling organizations to attain GI successfully. Particularly, present study proposes that BDA analytics prompt GI directly as well as through green DCs. Moreover, this study also draws from complementarity perspective and proposes that resource orchestration capability (ROC) is likely to enhance the effectiveness of green DCs in eliciting GI. Thus, the objectives of the current study are threefold; first, it aims to unveil the role of BDA capability in prompting GI; second, it examines the mediating role of green DCs for the relationship between BDA capability and GI; and third, this research examines the moderating effect of ROC to examine if it strengthens the effects of green DCs. **METHODOLOGY:** This study involves testing hypotheses using primary data collected by using the method of survey questionnaire. The data were collected from 291 Pakistani organizations. Pakistan is an emerging economy where businesses are responsible for substantial amounts of carbon di-oxide and greenhouse gasses (GHG) emissions. Therefore, Pakistani organizations serve as a suitable context for the study. The respondent organizations were from both the manufacturing and service sectors. PLS-SEM was employed as an analytical approach for testing the hypotheses. Construct validity and reliability were confirmed prior to hypotheses testing. **FINDINGS:** Results demonstrate that BDA capability positively affects GI ($\beta=0.33$, $p<0.01$), indicating that organizations with strong BDA capabilities involve in GI activities. Likewise, results indicate a positive relationship between BDA capability and green DCs ($\beta=0.35$, $p<0.01$) and between green DCs and GI ($\beta=0.50$, $p<0.01$). Results also indicate that green DCs play a mediating role between BDA capability and firm GI ($\beta=0.18$, $p<0.01$). This indicates that BDA capability is an imperative capability of organization that promotes green DCs and fosters GI. Finally, findings indicate that ROC strengthens the effectiveness of green DCs in prompting GI ($\beta=0.14$, $p<0.01$). **IMPLICATIONS:** Findings imply that organizations that prioritizing green innovations (GI) should invest more in developing BDA capabilities. These actions may involve acquiring and analyzing large volumes of data associated with sustainability, which can provide insights and support decision-making processes. By leveraging BDA capability, managers can uncover insights and patterns that can help them make informed decisions, recognize areas for improvement, and devise innovative solutions to align organizational strategic objectives with sustainability goals. **ORIGINALITY AND VALUE:** This study contributes to the literature by offering an integrated framework based on BDA and DCs to seek solutions to economic concerns while ensuring the

sustainability value of the business activities. The findings also imply that businesses should focus on developing ROC, and integrating them with green DCs to further enhance GI initiatives. Keywords: big data analytics capability, green innovation, green dynamic capabilities, resource orchestration, PLS-SEM

Defining analytical skills for human resources analytics: A call for standardization

PURPOSE: Human resources (HR) analytics systems, powered by big data, AI algorithms, and information technology, are increasingly adopted by organizations to enhance HR's impact on business performance. However, despite the widespread acknowledgment of the importance of "analytical skills" among HR practitioners in successfully implementing HR analytics systems, the specific nature of these skills remains unclear. This paper aims to address this ambiguity by firstly clarifying the concept of "analytical skills," secondly identifying skill gaps that may hinder the effective utilization of computer-assisted analytics among HR practitioners, and thirdly advocating for standardization in the understanding of "analytical skills" within the business context, particularly within HR. **METHODOLOGY:** We examine business "analytical skills" through the theoretical framework of the knowledge, skills, and abilities (KSA) included in the Occupational Information Network (O*NET) content model. Using data from the O*NET database, occupations were classified into Human Resource Management (HRM) and Analytical occupations. Then, we identified the top highly required KSAs in analytical occupations and compared their levels with those of HRM occupations to pinpoint potential gaps hindering the effective utilization of HR analytics. **FINDINGS:** Using the O*NET database, which describes work and worker characteristics, we establish the highly required analytical KSAs in the business analytics context that might be labeled "analytical skills". Then, the gap analyses reveal that important analytical KSAs, such as knowledge of sales and marketing, skills in operations analysis, and abilities in mathematical and inductive reasoning, are not expected from HR occupations, creating serious barriers to HR analytics development. In general, we have found that while HR practitioners possess some of the necessary analytical KSAs, they often lack in areas such as mathematics, computers, and complex problem-solving. **IMPLICATIONS:** Our findings underscore the need for standardization in HR analytics definitions, advocating for the adoption of the O*NET content model as a universal framework for understanding HR analytical knowledge, skills, and abilities (KSAs). By identifying critical analytical KSAs, our research can assist HR departments in improving training, recruitment, and development processes to better integrate HR analytics. Furthermore, we identify significant gaps in analytical skills among HR practitioners, offering potential solutions to bridge these gaps. From a theoretical perspective, our precise definition of HR "analytical skills" in terms of analytic KSAs can enhance research on the effects of HR analytics on organizational performance. This refined understanding can lead to more nuanced and impactful studies, providing deeper insights into how HR analytics contributes to achieving strategic business goals. **ORIGINALITY AND VALUE:** Our research offers three original insights. First, we establish a standard for HR analyst skills based on the O*NET content model, providing a clear framework for the essential knowledge, skills, and abilities required in HR analytics. Second, we identify significant analytical gaps among HR professionals, highlighting areas that need development and attention. Third, we recognize the necessity for closer cooperation between HR and professional analysts, emphasizing that such collaboration is crucial for maximizing the benefits of computer-assisted HR analytics. These insights ensure that HR analytics can move beyond being a management fad and have a real, lasting impact on business outcomes. Keywords: analytical skills, human resources analytics, HR analytics, knowledge, skills, abilities, HRM, analysts, O*NET, big data, AI, standardization

Digital servitization and leadership: A holistic view on required leadership traits and skills

PURPOSE: Digitalization and servitization are two major developments significantly disrupting companies' competitive landscape. The research area that combines both aspects, digital servitization, poses substantial opportunities and challenges for companies to navigate. It requires guidance from leadership to succeed and innovate, but current scientific research lacks a holistic view on leadership for digital servitization so far. **METHODOLOGY:** We conducted 30 semi-structured interviews with leaders active in digital servitization initiatives, holding positions ranging from first-level managers to vice presidents and

executives. Eighteen have more than ten years of leadership experience. Through inductive coding, we derived 43 codes within a qualitative analysis. We applied thematic analysis to structure our findings, resulting in a thematic map of leadership skills for digital servitization based on the research participants' insights. FINDINGS: Our findings present a holistic view of leadership skills for digital servitization. Leaders need to consider the perspectives of strategic business and people leadership. Digital servitization requires leaders to engage in a wide range of activities. From a strategic business leadership perspective, this ranges from evolving goal setting, a comprehensive business understanding, the ability to find the right team composition, and understanding customer and market needs. The people leadership perspective requires leaders to create and communicate a vision for digital servitization and manage change and employees' fears while enabling and empowering employees. Furthermore, we identified that digital servitization requires a balanced level of cognitive, interpersonal, business, and strategic leadership requirements. IMPLICATIONS: We contribute to scientific research by providing a comprehensive definition of digital servitization and summarizing existing research focusing on leadership aspects of digital servitization. Our findings offer actionable insights for practitioners by approaching with a holistic view on digital servitization and considering strategic business and people leadership aspects. Applying our outlined themes will support leaders in improving the conditions and possibilities to successfully trigger and implement digital servitization activities within their companies. ORIGINALITY AND VALUE: Our research combines isolated leadership aspects for digital servitization and underlines the complexity of digital servitization, emphasizing the need for a holistic view. Outlining the element of balancing business and people skills provides novel insights on advancing digital servitization into the research domain, which is dominated by technical-oriented research. Keywords: digital servitization, leadership, servitization, digitalization, change management, innovation, digital transformation, business, strategy

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also has practice questions at the end, making it an easy instructional manual for business owners worldwide. It is also a brilliant text for introductory students of business administration and management and covers important business areas like types of business ownership and how to start a business.

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